



Press release

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Please see foot of release for contact details

Thursday, July 3, 2008
Xtrakter/2008/07
Immediate Release

Asset backed securities (ABS) new issuance increases by 158%

(LONDON, UK) Xtrakter, the fixed income market utility, released figures today highlighting an increase in asset backed securities (ABS) new issuance of 158% (USD 135 billion) in Q2 when compared to Q1 08. Overall fixed income new issuance increased by 80.1% (USD 452 billion) to a total USD 1.2 trillion for the same period. ABS accounted for 18.1% (USD 219.6 billion) of total fixed income new issuance in Q2 08.

When compared against Q2 07 total fixed income new issuance figures increased by 38.4% (USD 337 billion). "This data clearly highlights two trends taking place in the capital market ... banks are seeking to access new liquidity by undertaking new issuance, secondly they are seeking to re-balance their books ... with regard to the level of assets they hold, while at the same time lowering their risk positions," said Kevin Milne, Chief Executive, Xtrakter.

The Euro was again the preferred currency in Q2 08 capturing 51.8% (USD 628.8 billion), US Dollar was chosen for 29.5% (USD 358.5 billion) and Pounds Sterling was selected for 10.2% (USD 124.1 billion) of fixed income new issuance. The following currency changes were also observed when comparing Q2 08 with Q2 07:

- AED – Arab Emirate Dirham rose by 100% to USD 5.8 billion
- BRL – Brazilian Real declined by 73.26% (USD 2.2 billion), total of USD 800m
- SGD – Singapore Dollar rose by 61.3% (USD 1.2 billion), total of USD 3.1 billion
- ISK – Iceland Krona declined by 70.5% (USD 489m), total of USD 205m
- UYU – Uruguay Peso declined by 91.8% (USD 825m), total of USD 74m

During Q2 08 the international capital markets increased in total value to USD 12.2 trillion, in terms of outstanding debt (excluding private issuance and domestically issued debt). This resulted in a 5.5 % (USD 631 billion) increase over 2007 figures. Further analysis concluded the Euro represented 48% (USD 5.9 trillion), US Dollar 33% (USD 4.0 trillion) and Pounds Sterling 11% (USD 1.3 trillion) of the total outstanding value for the period.



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The data for this market analysis is provided by TRAX, Xtrakter's trade matching and regulatory reporting system for the OTC market, for more information and charts visit www.xtrakter.com

- Ends-

Notes for editors

1. Xtrakter

Xtrakter is a leading provider of market data, operational risk management, trade matching and regulatory reporting services to the global capital market. It has an established track record in providing innovative, secure and reliable systems for the financial services sector.

Formerly known as ICMA Ltd, Xtrakter was established in 1985 as the market services division of the ICMA trade association and was one of the first providers of secure trade matching and regulatory reporting systems for the over the counter (OTC) market. Xtrakter has pioneered the development of the first repurchase (repo) automated trade matching system.

Xtrakter Ltd is part of the ICMA group of companies.

2. Contact details

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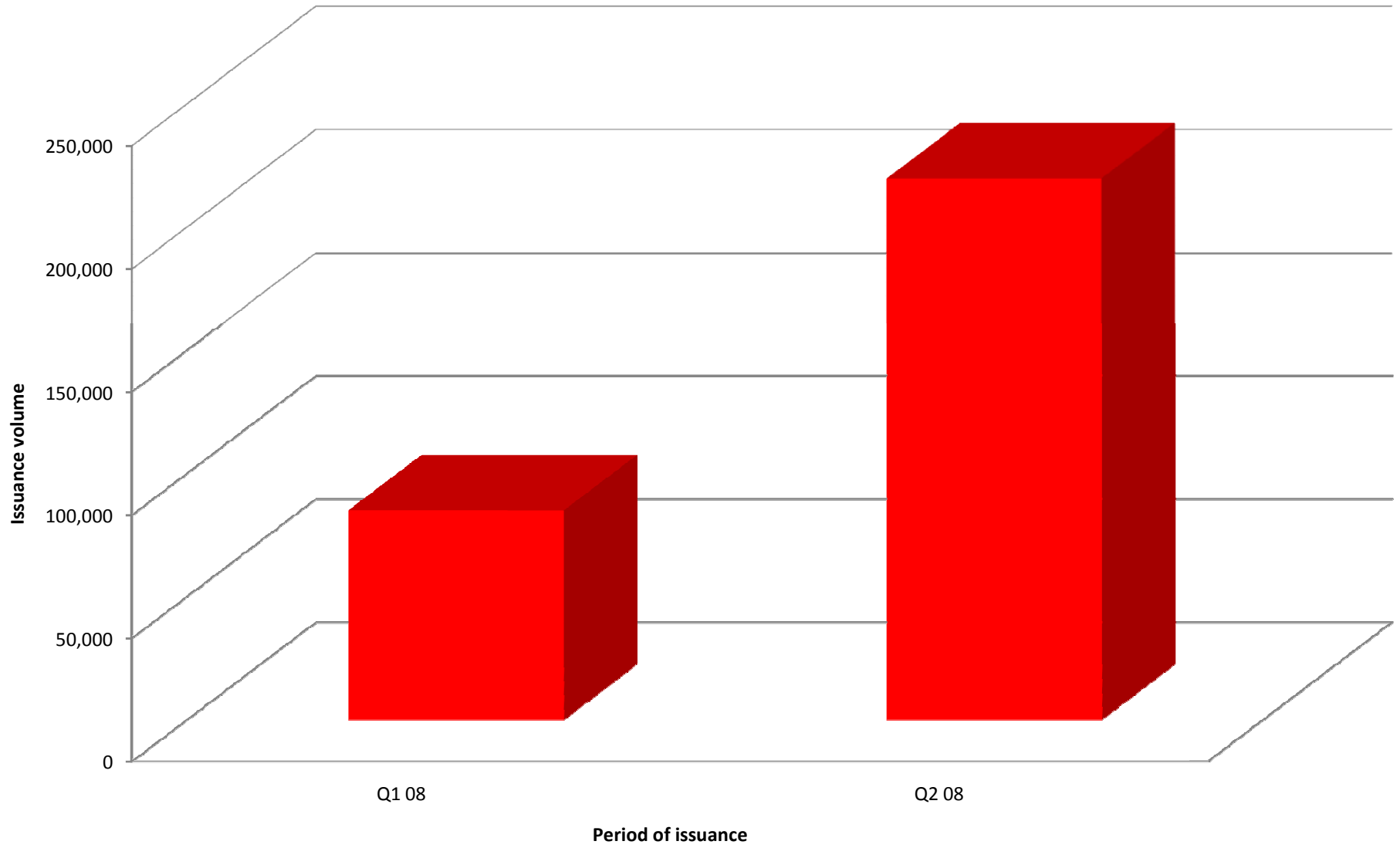
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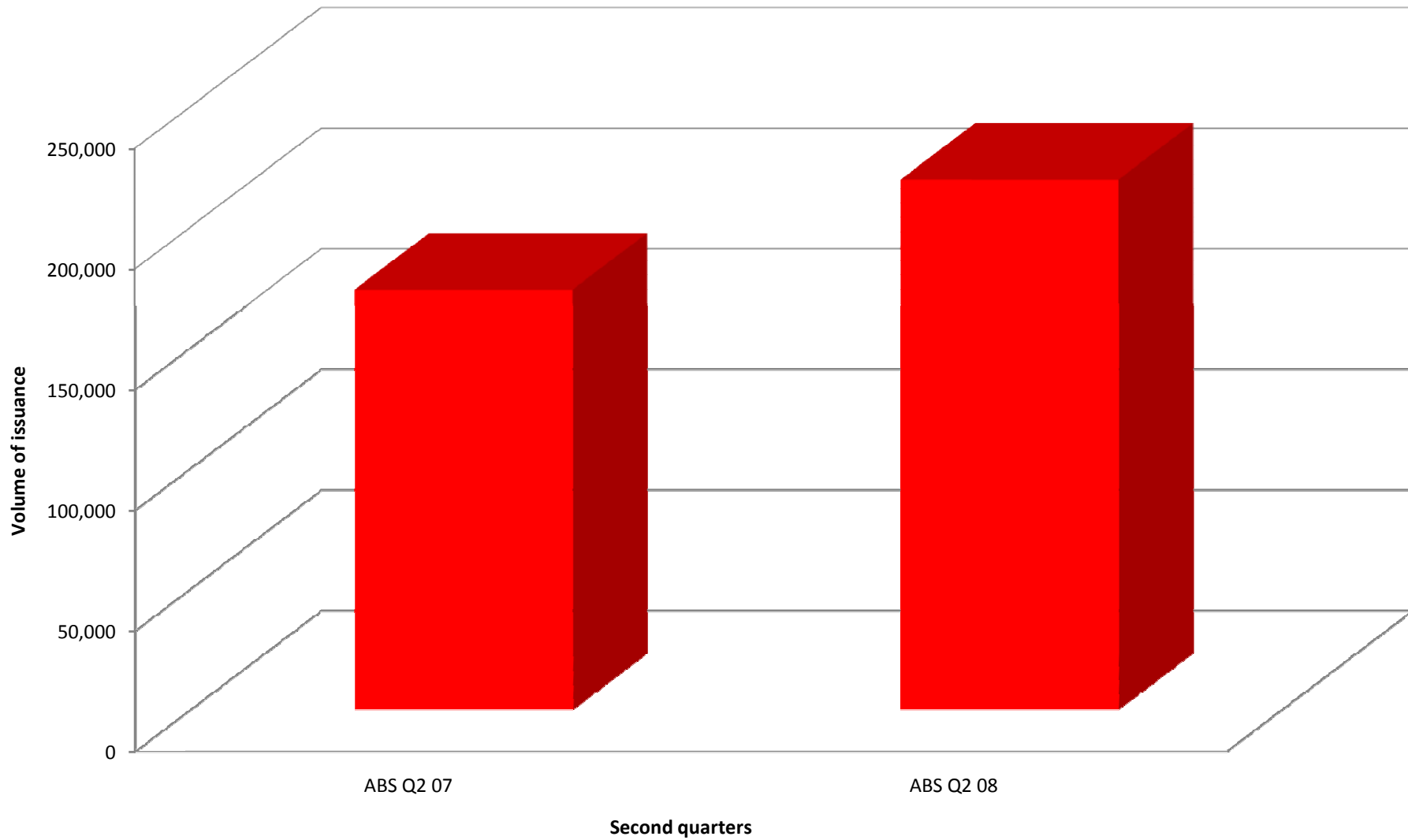
ABS new issuance Q1 08 v Q2 08

(in USDm)

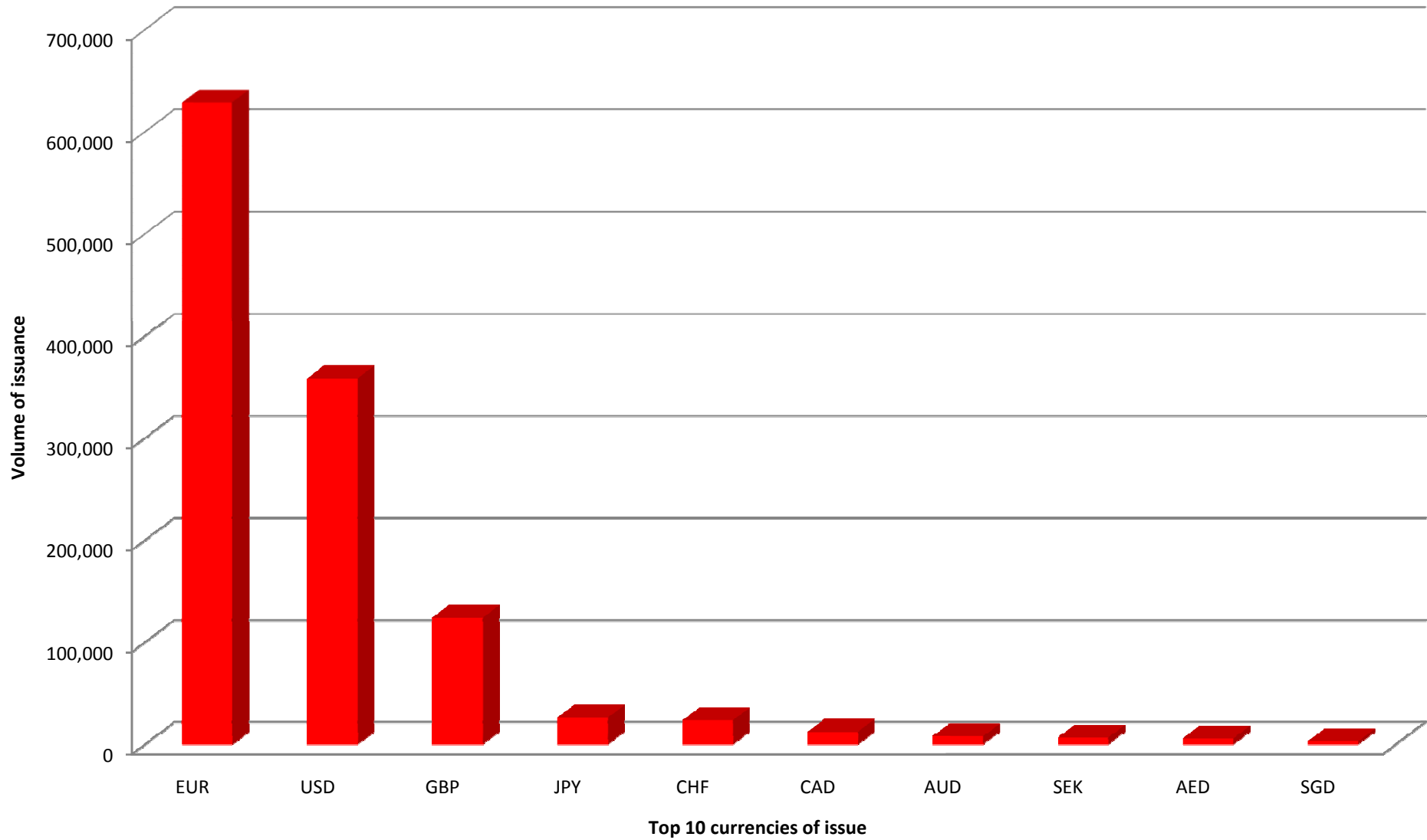


Asset Backed (ABS) new issuance for Q2 08 vs 07

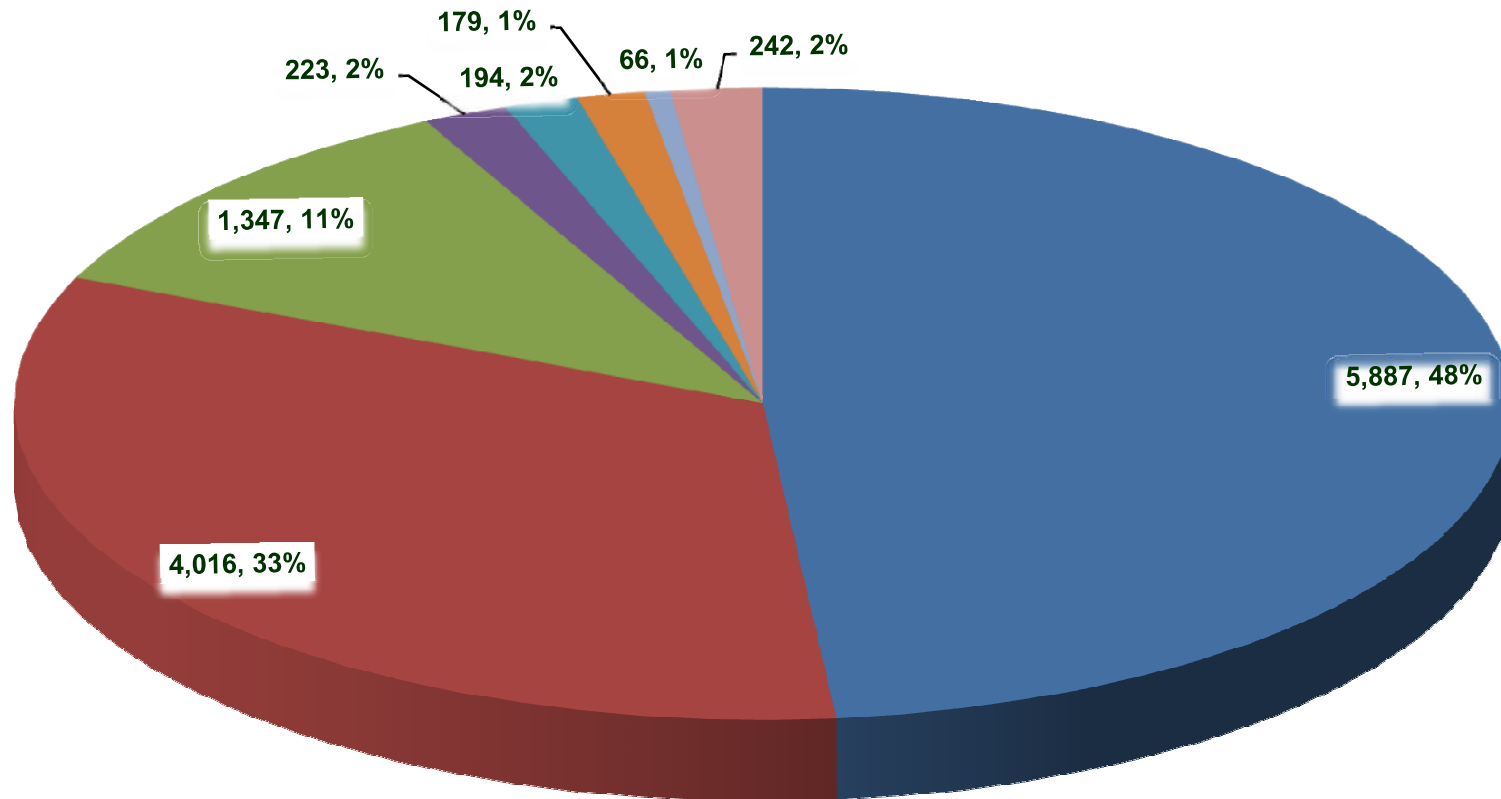
(in USDm)



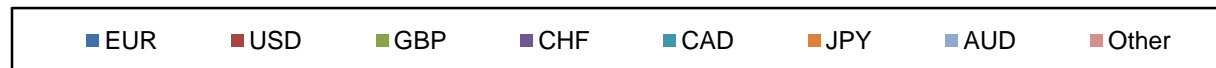
New issuance by currency & volume for Q2 2008 (in USDm)



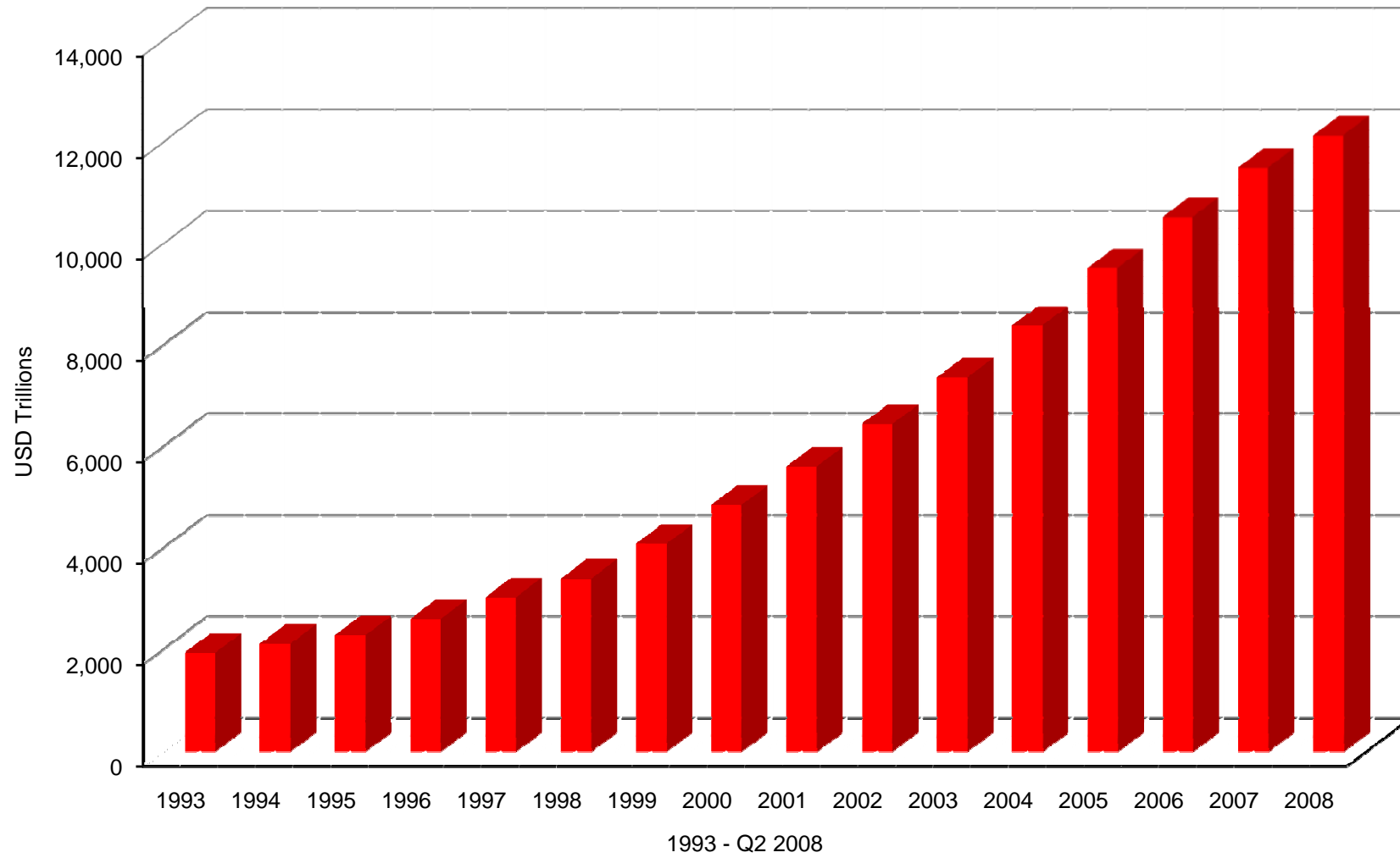
International Market Size as at June 30, 2008 (figures in USD bn)



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International Market Size as at June 30, 2008 (USD trillions)



New issuance breakdown by currencies up to Q2 2008
(in USD m)



| | 1st Quarter | | 2nd Quarter | |
|------------|-------------|---------|-------------|---------|
| | 2007 | 2008 | 2007 | 2008 |
| | 506,125 | 300,577 | 443,688 | 628,839 |
| EUR | 263,852 | 259,216 | 260,246 | 358,538 |
| USD | 82,316 | 38,919 | 83,172 | 124,137 |
| GBP | 18,067 | 17,385 | 24,586 | 26,364 |
| JPY | 16,395 | 13,320 | 13,514 | 23,610 |
| CHF | 13,861 | 11,712 | 17,958 | 12,375 |
| CAD | 8,914 | 7,896 | 6,663 | 8,065 |
| AUD | 2,391 | 4,663 | 4,909 | 6,678 |
| SEK | 334 | 1,992 | 0 | 5,890 |
| AED | 3,579 | 4,100 | 1,911 | 2,451 |
| NZD | 4,206 | 1,430 | 3,018 | 2,742 |
| HKD | 1,657 | 441 | 1,900 | 3,064 |
| SGD | 1,897 | 1,890 | 1,735 | 1,457 |
| NOK | 877 | 1,248 | 989 | 1,795 |
| ZAR | 3,445 | 1,203 | 1,576 | 1,705 |
| TRY | 1,619 | 1,666 | 2,992 | 800 |
| BRL | 1,706 | 866 | 2,122 | 1,519 |
| MXN | 1,133 | 1,635 | 694 | 205 |
| ISK | 155 | 583 | 780 | 926 |
| CZK | 1,320 | 453 | 729 | 712 |
| RUB | 129 | 424 | 491 | 506 |
| PLN | 235 | 383 | 231 | 239 |
| HUF | 33 | 154 | 125 | 429 |
| IDR | 431 | 0 | 157 | 306 |
| RON | 206 | 0 | 521 | 281 |
| DKK | 0 | 137 | 45 | 142 |
| UAH | 233 | 121 | 71 | 150 |
| SKK | 221 | 0 | 279 | 241 |
| CNY | 98 | 130 | 97 | 72 |
| NGN | 479 | 111 | 284 | 51 |
| ILS | 0 | 46 | 0 | 41 |
| BGN | 0 | 0 | 899 | 74 |
| UYU | 0 | 29 | 29 | 32 |
| CLP | 0 | 5 | 303 | 55 |
| MYR | 0 | 49 | 0 | 0 |
| PHP | 0 | 40 | 0 | 0 |
| ZMK | 510 | 38 | 5 | 0 |
| KZT | 23 | 23 | 47 | 0 |
| INR | 0 | 0 | 15 | 21 |
| GHS | 0 | 14 | 0 | 7 |
| VEF | 0 | 0 | 0 | 15 |
| UGX | 0 | 0 | 0 | 12 |
| KWD | 221 | 4 | 22 | 6 |
| COP | 0 | 9 | 196 | 1 |
| PEN | 0 | 6 | 0 | 0 |
| LVL | 85 | 1 | 49 | 0 |
| TWD | 31 | 0 | 0 | 0 |
| EGP | 339 | 0 | 40 | 0 |
| VEB | 0 | 0 | 221 | 0 |
| ARS | 6 | 0 | 30 | 0 |

Source: Xtrakter 2008

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New issuance breakdown by currencies up to Q2 2008
(in USD m)



| | | | | |
|------------------------|----------------|----------------|----------------|------------------|
| KRW | 0 | 0 | 146 | 0 |
| THB | 0 | 0 | 51 | 0 |
| BWP | 0 | 0 | 0 | 0 |
| CRC | 0 | 0 | 34 | 0 |
| MUR | 0 | 0 | 15 | 0 |
| TZS | 0 | 0 | 10 | 0 |
| KES | | | | |
| | <u>937,127</u> | <u>672,920</u> | <u>877,593</u> | <u>1,214,552</u> |
| | | -28.2 | | 38.4 |
| %Change | | | | |
| Asset Backed | 153,277 | 84,934 | 174,094 | 219,618 |
| % of Amt Issued | 16.4 | 12.6 | 19.8 | 18.1 |

You are required to quote Xtrakter as the source of this information at all times and list www.xtrakter.com in the preceding text.

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